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Committee of Unsecured Creditors

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

MARCO POLO SEATRADE B.V., et al.,¹

Debtors

Chapter 11

Case No. 11-13634 (JMP)

Jointly Administered

**STATEMENT OF FEES AND DISBURSEMENTS OF BLANK ROME
LLP FOR PERIOD SEPTEMBER 1, 2011 THROUGH SEPTEMBER 30, 2011**

Blank Rome LLP ("**Blank Rome**"), counsel to the Official Committee of Unsecured Creditors ("Committee") of the above-caption debtors and debtors in possession (the "**Debtors**"), submits this statement of fees and disbursements (this "**Statement**") for September 1, 2011, through September 30, 2011 (the "**Interim Period**"), in accordance with the Court's Order Under 11 U.S.C. §§ 105(a) and 331 and Bankruptcy Rule 2016(a) Establishing Procedures for Interim

¹ The Debtors in these chapter 11 cases (the "**Cases**"), along with the last four digits of each Debtor's identification number, include: Marco Polo Seatrade B.V. (5584); Seearland Shipping Management B.V. (0110); Magellano Marine C.V. (2910); and Cargoship Maritime B.V. (4361). The Debtors' service address is: Blank Rome, LLP, 1251 Avenue of the Americas, 49th Floor, New York, NY 10020, Attn: Robert G. Burns.

Compensation and Reimbursement of Expenses of Professionals, dated September 15, 2011
(Docket No. 140) (the “*Interim Compensation Order*”).

A. Total Blank Rome Fees and Expenses for the Interim Period:

Total Fees:	\$195,720.50	Total Expenses:	\$3,047.57
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B. Payment Now Sought by this Statement

Fees: \$156,576.40 (80%)

Expenses: \$ 3,047.57

Total now sought: \$159,623.97²

1. A list of professionals and paraprofessionals providing services for the period covered by this statement, their respective billing rates, and the aggregate hours spent by each professional and paraprofessional is attached hereto as **Exhibit A**.

2. A detailed summary of disbursements incurred by Blank Rome during the Interim Period is attached hereto as **Exhibit B**.

3. An invoice containing contemporaneously-maintained, detailed time narratives for each individual who provided services to the Debtors during the Interim Period and a description of disbursements incurred by Blank Rome during the Interim Period is attached hereto as **Exhibit C**.

4. Blank Rome’s fees for the Interim Period have been calculated on the basis of Blank Rome’s usual and customary hourly rates for its professionals in these cases and are consistent with those charged by comparable firms of Blank Rome’s size and stature. These

² Outstanding fees and expenses from September invoice are \$119,242.27 bringing total unpaid fees and expenses from inception to \$318,010.34.

rates are set at a level designed to fairly compensate the firm for the work of its attorneys and paraprofessionals and to cover fixed and routine overhead expenses.

5. Out-of-pocket expenses, such as photocopying, telecommunications, postage, package delivery charges, and travel expenses are not included in Blank Rome's hourly rates for professionals and are billed separately.

6. Blank Rome reserves the right to amend the descriptions and amounts listed in **Exhibits A, B, and C** in the event that a subsequent review of Blank Rome's records reveals that additional professional services were rendered or expenses incurred on behalf of the Committee, which were not processed in advance of this statement. In the event such amendments are required, Blank Rome reserves the right to seek such additional fees or expenses in any fee applications subsequently filed with the court.

7. Pursuant to the Interim Compensation Order, this Statement will be served upon (i) Marco Polo Seatrade B.V., the Debtors, Delflandlaan 1, 12th Floor, 1062 EA Amsterdam, The Netherlands (Attn: Michel Cerneus); (ii) counsel to Debtors, Bracewell & Giuliani LLP, 1251 Avenue of the Americas, New York, NY 10020 (Attn: Robert G. Burns and Andrew J. Schoulder); (iii) counsel to Royal Bank of Scotland, Cadwalader, Wickersham & Taft LLP, One World Financial Center, New York, New York 10281 (Attn: Gregory M. Petrick); (iv) counsel to Credit Agricole, Watson Farley & Williams (New York) LLP, 1133 Avenue of the Americas, 11th Floor, New York, New York 10036 (Attn: Alfred D. Yudes Jr.); (v) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 21st Floor, New York, New York 10004 (Attn: Paul K. Schwartzberg, Esq.); and (vi) those parties requesting notice pursuant to Bankruptcy Rule 2002.

Dated: October 20, 2011
New York, New York

Respectfully submitted,
BLANK ROME LLP

/s/ Marc E. Richards

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